

United States Bankruptcy Court

Southern District of New York

In re Lehman Brothers Holdings, Inc., Case Nos. 08-13555  
Jointly Administered

**PARTIAL TRANSFER OF CLAIM OTHER THAN FOR SECURITY**

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Serengeti Overseas MM L.P.

Longacre Opportunity Fund, L.P.

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Name of Transferee

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Name of Transferor

Original Court Claim #: 30450 (\$4,233,046.13, the  
"Total Claim Amount")

Transferred Claim: 66.40% or \$2,810,742.63 of the  
Total Claim Amount.

Name and Address where notices to Transferee  
should be sent:

Serengeti Overseas MM L.P.  
632 Broadway, 12<sup>th</sup> Floor  
New York, NY 10012  
Attn: Shaker Choudhury  
Tel: 212-672-2248  
Email: schoudhury@serengeti-am.com

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

SERENGETI OVERSEAS MM L.P.  
By: Serengeti Asset Management LP,  
as the Investment Adviser

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_**Marc Baum**  
Director

Date: 2/9/2011

**EVIDENCE OF TRANSFER OF CLAIM**

TO: Clerk, United States Bankruptcy Court, Southern District of New York

Longacre Opportunity Fund, L.P., a limited partnership, located at 810 Seventh Avenue, 33rd Floor, New York, NY 10019, ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and pursuant to the terms of an Assignment of Claim dated as of the date hereof, does hereby certify that Seller has unconditionally and irrevocably sold, transferred and assigned to

(i) Serengeti Opportunities Partners LP, its successors and assigns, with offices at 632 Broadway, 12th Floor, New York, NY 10012 ("Serengeti Partners"); and

(ii) Serengeti Overseas MM L.P., its successors and assigns, with offices at 632 Broadway, 12th Floor, New York, NY 10012 ("Serengeti Overseas" and together with Serengeti Partners, the "Buyers"),

all of Seller's rights, title and interest in and to the claim (Claim No. 30450, in the amount of \$4,233,046.13 (the "Claim") against LEHMAN BROTHERS HOLDINGS, INC. ("Debtor") in that case filed under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court, Southern District of New York, Case No. 08-13555, in the following amounts:

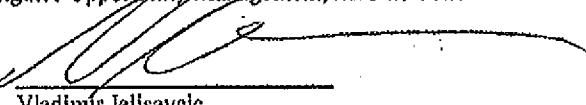
(i) Serengeti Partners – 33.60% of the Claim in the amount of \$1,422,303.50; and

(ii) Serengeti Overseas – 66.40% of the Claim in the amount of \$2,810,742.63.

Seller hereby waives any notice or hearing requirements imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, and stipulates that an order may be entered recognizing this Evidence of Transfer of Claim as an unconditional assignment and Buyers herein as the valid owners of the Claim (to the extent set forth above). You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect to the Claim to Buyers.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement by  
their duly authorized representatives as of the 7 day of January, 2011.

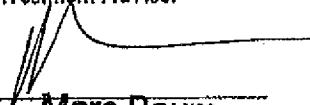
**LONGACRE OPPORTUNITY FUND, L.P.**  
By Longacre Opportunity Management, LLC its General Partner

By:   
Name: Vladimir Jelisayev  
Title: Manager

**SERENGETI OPPORTUNITIES PARTNERS LP**  
By: Serengeti Asset Management LP,  
as the Investment Adviser

By:   
Name: Marc Baum  
Title: Director

**SERENGETI OVERSEAS MM L.P.**  
By: Serengeti Asset Management LP,  
as the Investment Adviser

By:   
Name: Marc Baum  
Title: Director

**United States Bankruptcy Court/Southern District of New York**  
Lehman Brothers Holdings Claims Processing Center  
c/o Epiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5076  
New York, NY 10150-5076

**PROOF OF CLAIM**

Filed: USBC - Southern District of New York  
Lehman Brothers Holdings Inc., Et Al.  
08-13555 (JMP) 0000030450



In Re: Lehman Brothers Holdings Inc., et al. Debtors.	Chapter 11 Case No. 08-13555 (JMP) (Jointly Administered)
Name of Debtor Against Which Claim is Held Lehman Brothers Holding Inc	Case No. of Debtor 08-13555

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

AM Master Fund I, LP  
One Liberty Plaza-27th Floor  
New York, NY 10006

Telephone number: 212 508 8900 Email Address: ddwyer@amip.com

Name and address where payment should be sent (if different from above)  
same as above

Telephone number: Email Address:

**1. Amount of Claim as of Date Case Filed: \$ 4,233,046.13**

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.

Check this box if all or part of your claim is based on a Derivative Contract.\*

Check this box if all or part of your claim is based on Guarantee.\*

**\*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.**

Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is a based on a Derivative Contract or Guarantee.

**2. Basis for Claim: Derivatives Trade with LBIE guaranteed by Lehman Brothers Holding Inc  
(See instruction #2 on reverse side.)**

**3. Last four digits of any number by which creditor identifies debtor: \_\_\_\_\_**

3a. Debtor may have scheduled account as: \_\_\_\_\_  
(See instruction #3a on reverse side.)

**4. Secured Claim (See instruction #4 on reverse side.)**

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff:  Real Estate  Motor Vehicle  Other

Describe: Cash Collateral Posted for trade +

Value of Property: \$ \_\_\_\_\_ Annual Interest Rate %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ \_\_\_\_\_ Basis for perfection: \_\_\_\_\_

**Amount of Secured Claim: \$2,327,364.00**  **Amount Unsecured: \$ 1,905,682.13**

**6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ \_\_\_\_\_**  
(See instruction #6 on reverse side.)

**7. Credits:** The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

**8. Documents:** Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

**DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.**

If the documents are not available, please explain:

Additional Information is supplied in the Derivatives and Guarantee Claim Questionnaires +

Date: 9-22-2009  Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

**GENERAL PARTNER**  
**MARK FRIEDMAN**

**Penalty for presenting fraudulent claim:** Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

**THIS SPACE IS FOR COURT USE ONLY**

Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: \_\_\_\_\_  
(if known)

Filed on: \_\_\_\_\_

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

**5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a).** If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).  
 Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

Other - Specify applicable paragraph of 11 U.S.C. § 507(a) \_\_\_\_\_.

**Amount entitled to priority:**

\$ \_\_\_\_\_

**FOR COURT USE ONLY**

**FILED / RECEIVED**

**SEP 22 2009**

**EPIQ BANKRUPTCY SOLUTIONS, LLC**